

OFFERING MEMORANDUM



LEASED INVESTMENT SALE

Owner/User Potential

4382 SE INTERNATIONAL WAY,
MILWAUKIE OR

Suite A: 8,981 SF (with 3,750 SF warehouse)
available for owner-user



\$5.425M

SALE PRICE

±6.0%

CAP RATE

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Mathews**

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*Exclusively
listed by*

BRANDON O'LEARY
Kidder Mathews
503.221.2289
brandon.oleary@kidder.com

KIDDER.COM



DANNY MCGINLEY
Redside
503.706.6290
dmcginley@redsidecre.com

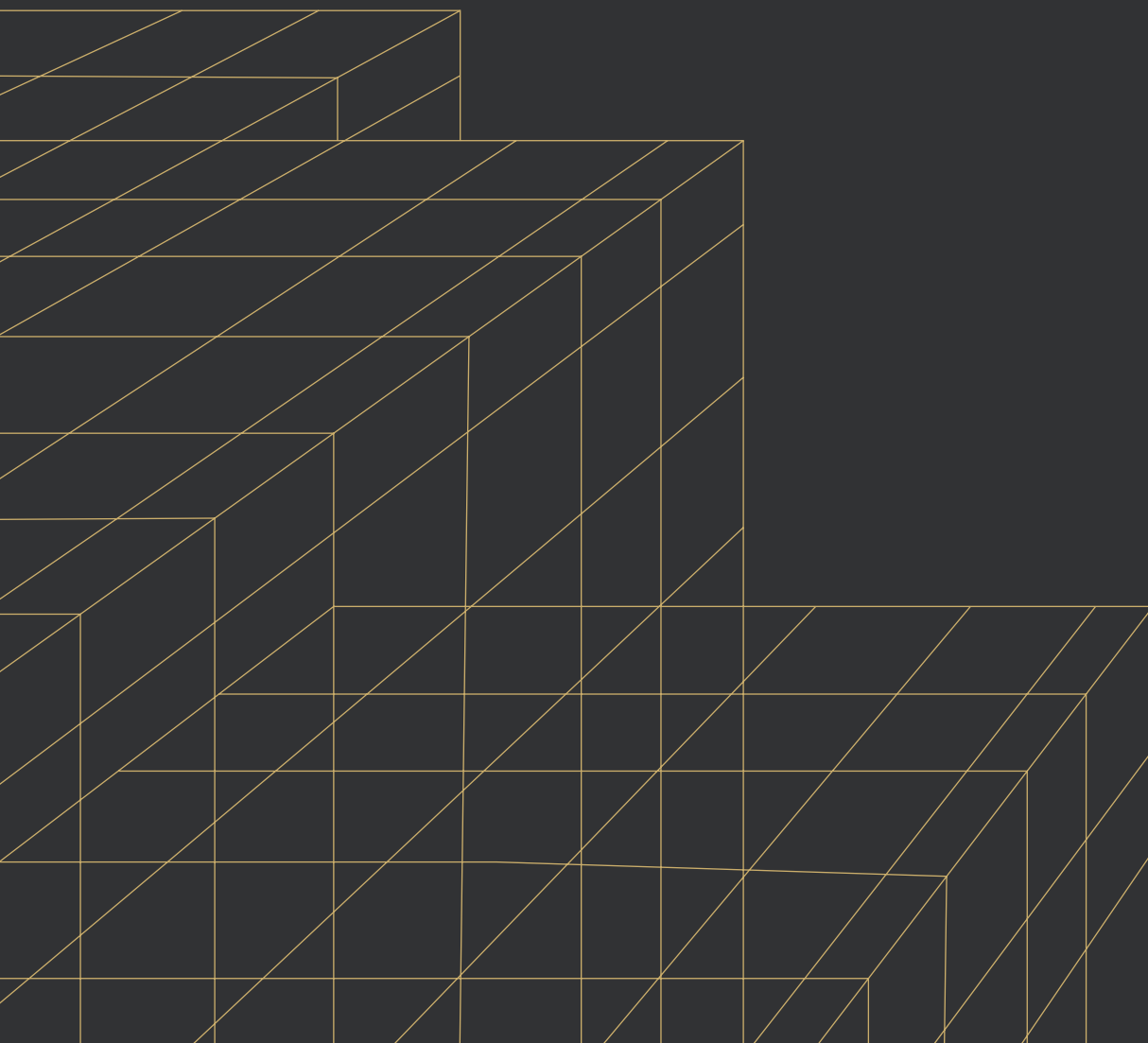
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EXECUTIVE SUMMARY

Section 01

100% LEASED INVESTMENT

International Way is a 19,721 SF, three-tenant, 100% leased industrial/flex investment on SE International Way in Milwaukie

Situated on Highway 224 just south of Portland, the business park affords the investor the benefit of income from multiple state agencies and an opportunity to re-tenant the prime flex space at higher rents. With between 16-18 years of tenancy in the building, the State of Oregon operates multiple programs from the facility and the approximately 8,981 RSF corner location could be one of the top leasing options in the submarket following lease expiration of an 18-year property tenant.

INVESTOR OPPORTUNITY

An investor can secure value-add returns from a fully leased asset with long-term tenants, while the corner location becoming available in July 2027 allows time to plan and market to diverse users.

This property may be acquired as a portfolio sale with a 28,964 SF, 100% State of Oregon-leased building in Eugene, OR (McKenzie Center) .

→ [VIEW FLYER](#)

OWNER USER OPPORTUNITY

The offering is Ideal for an owner-user to have the prime corner and building identity with income support from long-term building tenants leasing 10,770 SF (54.5%) of the building. With the corner location coming available in July 2027 and the ability to occupy the space prior to expiration, owner users can patiently plan their improvements and relocation.



EXECUTIVE SUMMARY



BREAK ROOM



PEAR BUREAU INTERIOR



PEAR BUREAU INTERIOR



PEAR BUREAU LOBBY



WAREHOUSE/MEZZANINE

EXECUTIVE SUMMARY



REPRESENTATIVE OFFICE CONDITION



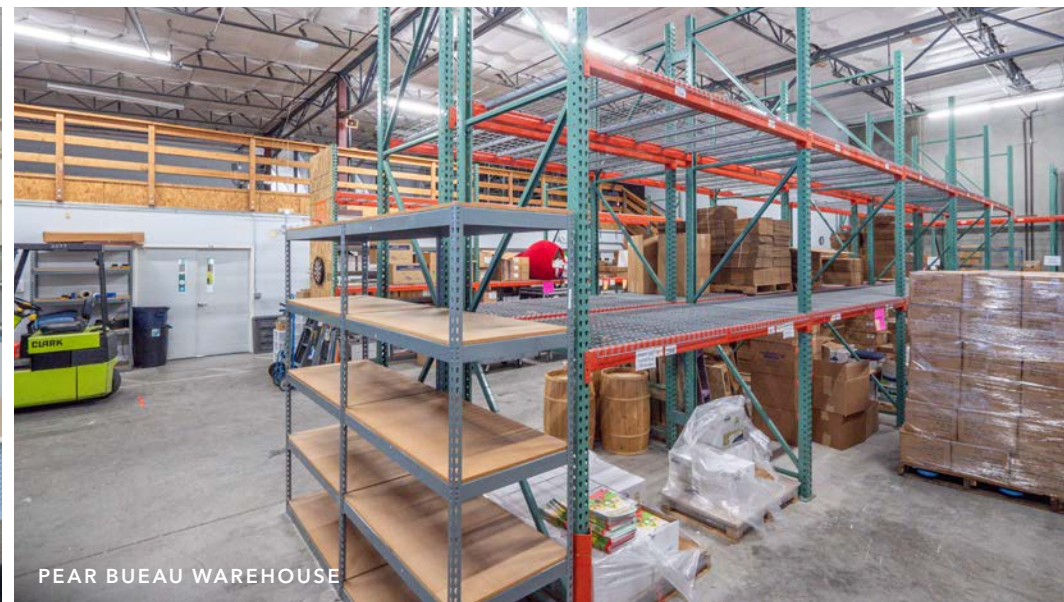
REPRESENTATIVE OFFICE CONDITION



DHS OFFICE LOBBY



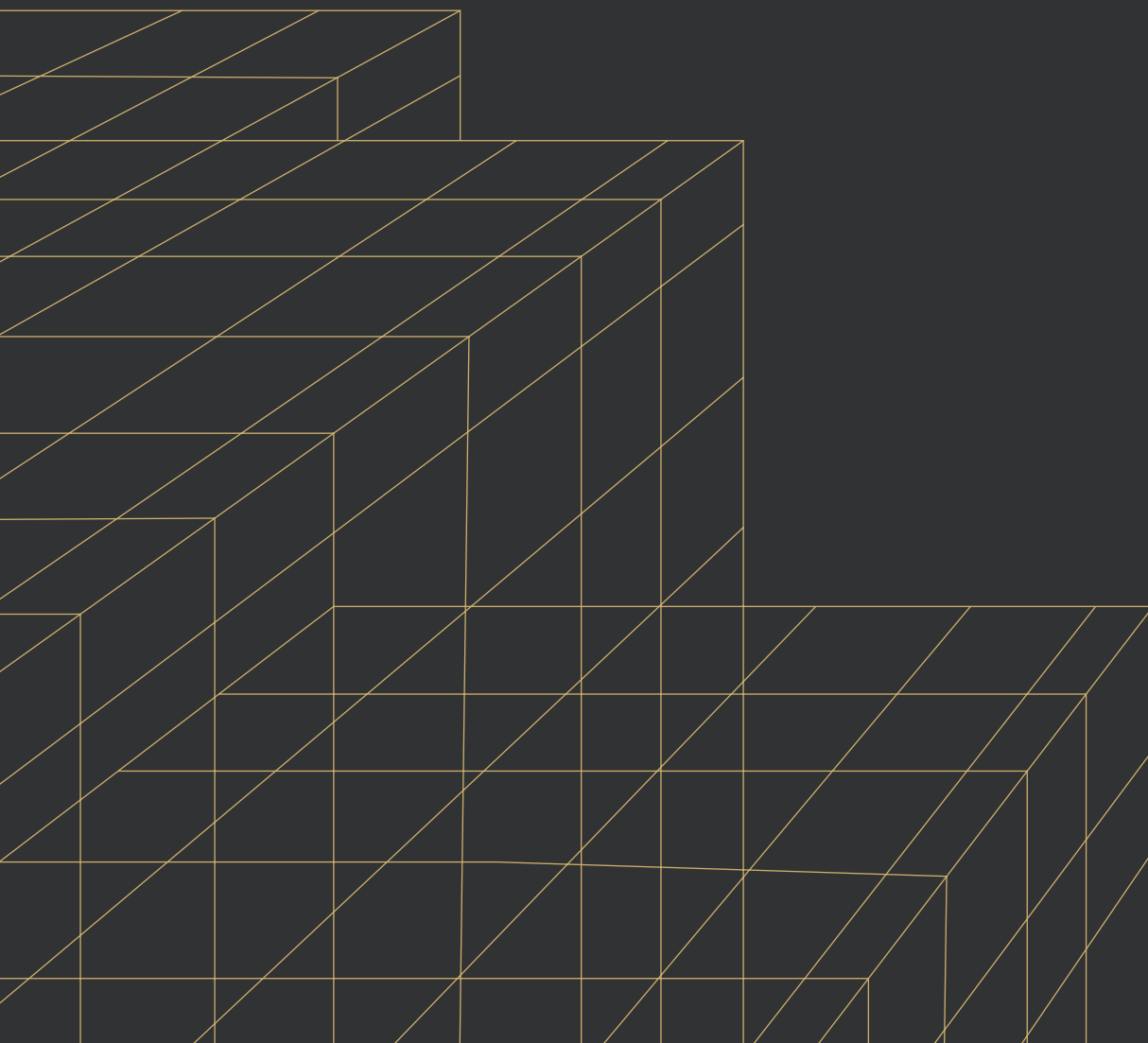
WORK/COPY/FILE ROOM



PEAR BUEAU WAREHOUSE

EXECUTIVE SUMMARY





LOCATION OVERVIEW

Section 02

LOCATION OVERVIEW



PORTLAND

POWELL BUTTE
NATURE PARK

WAVERLEY
COUNTRY CLUB



SCOUTERS
MOUNTAIN
NATURE PARK

CLACKAMAS TOWN CENTER

SUBJECT
PROPERTY



HAPPY VALLEY

99E

NORTH
CLACKAMAS
PARK

224



Fred Meyer
DISTRIBUTION CENTER

LAKE OSWEGO



CLACKAMAS

CARVER

MARY S
YOUNG PARK

KIDDER MATHEWS | REDSIDE

WEST LINN



TENANT OVERVIEW

Section 03

TENANT PROFILES



The Pear Bureau Northwest was established in 1931 as a non-profit marketing organization to promote, advertise and develop markets for fresh pears grown in Washington and Oregon. Pears from these two Northwest states are distributed under the USA Pears brand.

Combined, Washington and Oregon comprise the nation's largest pear producing region. They produce approximately 88% of all fresh pears grown in the United States, and more than 96% of all winter pears (non-Bartlett varieties such as Bosc and Anjou). They also account for 92% of America's fresh pear exports.

The nearly 900 grower families and 50 packers and shippers represented by the Pear Bureau Northwest take pride in their ability to produce top-quality fresh USA Pears for the world market.



The Oregon Department of Human Services (ODHS) leases both Suite B and C in the building for various programs. DHS "is Oregon's principal agency for helping Oregonians achieve well-being and independence."

We provide direct services to more than 1 million Oregonians each year. These services are a key safety net for people in diverse communities across Oregon."

The Vocational Rehabilitation program operates out of this building's Suite B, helping "people with disabilities get and keep a job that matches their skills, interests and abilities. VR staff work in partnership with the community and businesses to develop employment opportunities and provide individualized services to each eligible person for their employment success."

PRO FORMA FINANCIALS

Financial information is based on estimated operating information for the calendar year. Purchasers to verify figures independently as part of due diligence.

REVENUE

RENTAL INCOME	\$338,200
CAM REIMBURSEMENT	\$60,131
TAX REIMBURSEMENT	\$63,277
INS REIMBURSEMENT	\$4,447
Effective Gross Revenue	\$466,056

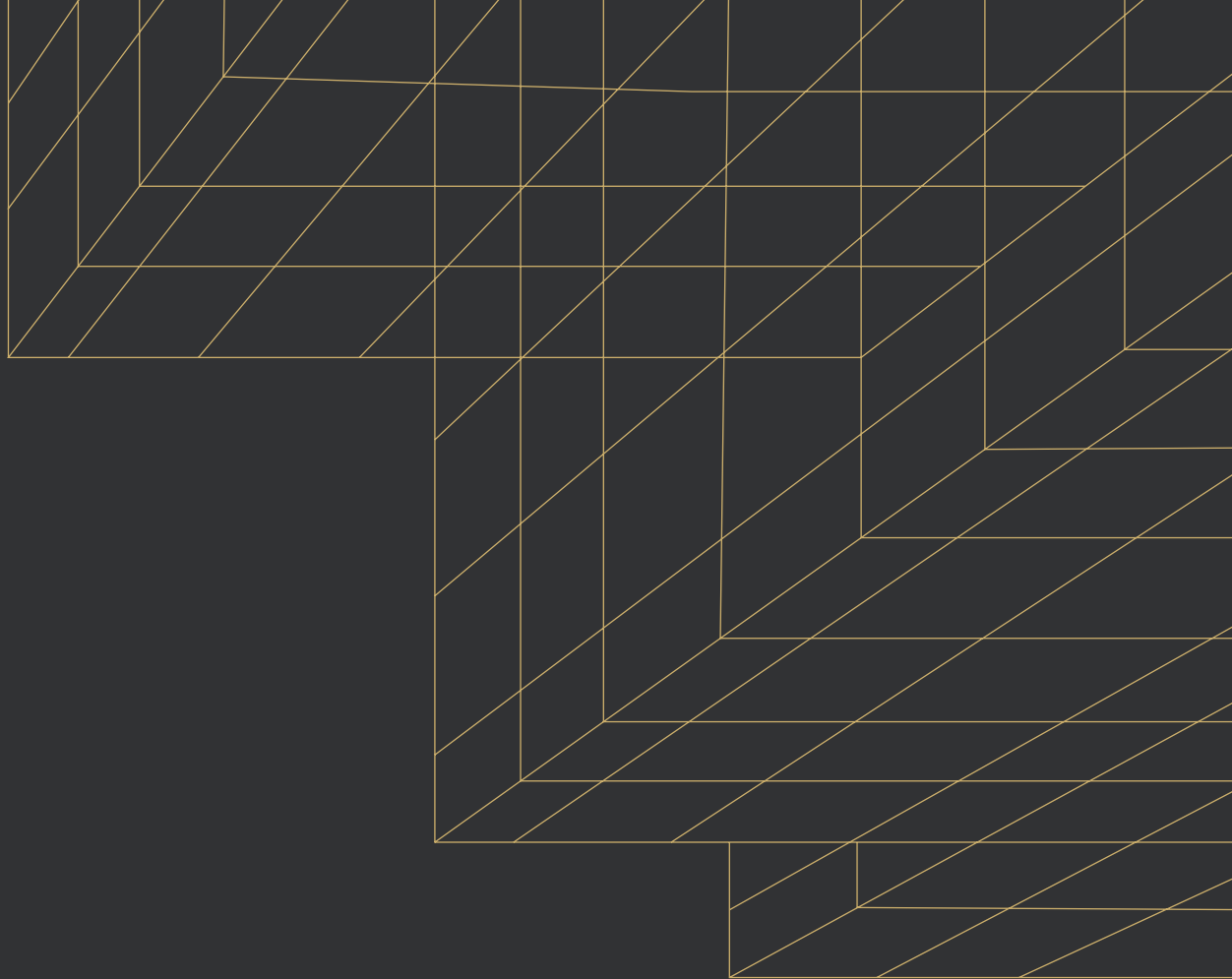
*Owner/User potential prior to Expiration Date

TENANT EXPIRATIONS

Tenant	Total Size	Office Size	Warehouse Size	% of Property	Expiration Date
Pear Bureau	8,981 SF	5,411 SF	3,570 SF	45.5%	June 30, 2027*
DHS - Vocational Rehabilitation	5,200 SF	5,200 SF	-	26.3%	January 31, 2028
DHS - Administration	5,570 SF	5,570 SF	-	28.2%	January 31, 2028

OPERATING EXPENSES

MAINTENANCE & REPAIRS	\$2,825
CLEANING	\$500
ELECTRICAL R&M	\$3,000
FIRE/LIFE/SAFETY	\$400
HVAC R&M	\$7,320
LANDSCAPING/EXTERIOR GROUNDS	\$15,202
PARKING LOT R&M	\$6,450
PLUMBING R&M	\$1,700
ROOFING R&M	\$1,900
UTILITIES	\$28,140
PROPERTY TAXES	\$63,277
PROPERTY INSURANCE	\$9,780
Total Operating Expenses	\$140,494
Net Operating Expenses	\$325,561



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